

Michigan Higher Education Student Loan Authority (MHESLA)
Offering Premier Services and Borrower Benefits

MHESLA Facts

MICHIGAN STUDENTS FIRST

Making College Education More Affordable

- Benefits:
 - Payment or Reimbursement of the Loan Origination Fee
 - Reduced PLUS Loan Interest Rate of 7.9%
 - Zero Percent (0%) Interest Rate (*after 36 on-time payments*)
- Benefits Apply to:
 - Stafford Subsidized and Unsubsidized Loans
 - PLUS and GradPLUS Loans
- Benefits are AUTOMATIC:
 - For those borrowers and lenders participating with MHESLA
- Electronic Payment Savings:
 - Saves a borrower an additional one-quarter of one percent (.25%)
 - Payment is automatically deducted from a checking or savings account

CAUTION: Before consolidating, (merging several types of federal student loans with varying repayment terms into a single loan) check your benefits. Consolidation will result in a borrower losing the Michigan Students First (MSF) benefits.

Contact MHESLA before making a consolidation decision. Various repayment options are available without consolidation. MSF can result in significant savings depending on the amount of your student loan debt.

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